In the claims:

1. **(original):** A water-borne emulsion polymer comprising as copolymerized units the following monomers:

(A) an ethylenically unsaturated monomer containing at least one amino group;

(B) an ethylenically unsaturated monomer containing no amino group;

(C) optionally a hydroxy- or alkoxyalkyl(meth)acrylate of the formula

$CH_2=CH(R^1)-COO-C_tH_{2t}-OR^2$

wherein R^1 is hydrogen or methyl and R^2 is hydrogen or C_1-C_6alkyl and t is an integer of 2, 3, 4, 5 or 6;

(D) a (poly)alkyleneglycolmono(meth)acrylate of the formula

$CH_2=CH(R^1)-COO-(C_mH_{2m}O)_n-OR^2$

wherein R^1 is hydrogen or methyl and R^2 is hydrogen or C_1-C_6alkyl and m is an integer of 2 or 3 and n is an integer of 2 to 30.

2. **(original):** An emulsion polymer according to claim 1, wherein monomer (A) is an amino(meth)-acrylate, a vinylpyridine or a vinylimidazole.

3. **(currently amended):** An emulsion polymer according to claim 1 ~~or 2~~, wherein monomer (A) is dimethylaminoethylmethacrylate, monomer (B) is styrene, monomer (C) is hydroxyethylmethacrylate and monomer (D) is methoxypolyethyleneglycol methacrylate.

4. **(currently amended):** An emulsion polymer according to ~~any one of~~ claim [[s]] 1 [[- 3]] comprising in addition another dispersant and/or a common additive.

5. **(currently amended):** An aqueous dispersion comprising ~~The use of~~ the emulsion polymer according to claim 1. ~~as dispersing agent in aqueous systems.~~

6. **(currently amended):** ~~The use of the emulsion polymer according to claim 1 as dispersant for organic and/or inorganic pigments in an aqueous medium; for~~ A water-borne decorative paint [[s or]], water-borne coating [[s]] or ~~to produce~~ Resin Free Pigment Concentrates (RFPC) for ultra low VOC coatings comprising the dispersion of claim 7.

7. **(original):** A pigment dispersion comprising at least one organic and/or inorganic pigment; water and/or a mixture of water and a water miscible solvent and an emulsion polymer according to claim 1.

8. **(currently amended):** A process for preparing ~~a~~ the water-borne emulsion polymer ~~as defined in~~ of claim 1, which process comprises the steps of:
(i) mixing the monomers (A), (B), (C), (D) and an initiator (E); or mixing the monomers (A), (B), (C), (D), water and an initiator (E) to establish a premix;
(ii) adding the premix into water containing an initiator (E),
(iii) polymerizing the premix to the emulsion polymer.

9. **(currently amended):** A process for preparing ~~a~~ the water-borne emulsion polymer ~~as defined in~~ of claim 1, which process comprises the steps of
(i) mixing the monomers (A), (B), (C), (D), water, an initiator (E) and a surfactant (F) to establish a premix;
(ii) adding the premix into water containing an initiator (E) and a surfactant (F),
(iii) polymerizing the premix to the emulsion polymer; or the steps of
i) mixing the monomers (A), (B), (C), (D), water, an initiator (E), a surfactant (F) and a chain transfer agent (G) to establish a premix;
(ii) adding the premix into water containing an initiator (E) and a surfactant (F)
(iii) polymerizing the premix to the emulsion polymer.

10. **(currently amended):** A water-borne emulsion polymer obtained ~~obtainable~~ by a process according to claim 8. ~~9 or 10.~~

11. **(new):** An emulsion polymer according to claim 2 comprising in addition another dispersant and/or a common additive.

12. **(new):** An emulsion polymer according to claim 3 comprising in addition another dispersant and/or a common additive.

13. **(new):** A water-borne emulsion polymer obtainable by a process according to claim 9.